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Comp.A.Nos.287, 738, 739 of 2007, 680 of 2016 & 65 of 2022
in C.P.Nos.339 of 1999 and 185 of 2008

KRISHNAN RAMASAMY, J.

The Ex-Directors of the respondent Company has filed a report showing the list of allottees along with their available addresses of various projects and the details of the unsecured creditors with their addresses.

2.Learned counsel appearing for the respondent would submit that, in the event the learned Official Liquidator is calling for the meeting of the allottees and creditors separately for each projects, the willingness of the allottees and the un-secured creditors can be ascertained.

3.However, learned Official Liquidator would submit that already this Court passed interim order restraining the Official Liquidator to proceed further.

4.Mr.A.R.Ramanathan, learned counsel appearing for the applicant would submit that some of the Creditors are interested to take back their money along with interest. He would further submit that some of the Bangalore

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Allotees are interested to take back their money at the rate of 9% interest.

5.Considering the above submissions and the request made by the learned counsel appearing for the respondent to arrange a meeting for the allottees and the un-secured creditors and considering that the Ex-Directors have also filed the details of the various allottees to different projects and details of the un-secured creditors along with their addresses, this Court feels it would be appropriate to convene the meeting through the Official Liquidator to ascertain the views and the interest of the allottees, project wise separately, since it will be useful to take further decisions to dispose of the property of the Company in Liquidation.

6.For this limited purpose, the Official Liquidator is permitted shall convene the meeting separately for each projects along with creditors and allotees and file a report, on or before 31.03.2023.

7.Learned counsel appearing for the respondent is directed to serve the copy of the report filed by the Ex-Directors dated 07.02.2023, to the learned Official Liquidator.

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WEB COPY Post the matter on 31.03.2023.

02.03.2023

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Note: Issue Order Copy Today

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